EXHIBIT 4 DATE 1/28/09

The University of Montana School of Law Building Renovation and Addition

Students of Montana's only law school thank you for your support of a renovated and expanded building.

- A building that is accessible to students and visitors who are physically disabled
- More small and mid-sized classrooms
- Additional space for the School's clinical programs including client interview rooms, student work rooms and additional office space
- An expanded library that is current with today's technology to serve the needs of students, faculty, the judiciary, the practicing bar and the public
- Additional student study space

The project was critical to maintain the school's accreditation. UM President Dennison and School of Law Dean Eck are required to report again to the School's accrediting agency on May 1, 2009.

The State entered into a construction contract in December 2007. The total project cost is \$13.8 million. At that time, the funding was provided from the following sources:

Individual and law firm gifts and pledges
State of Montana appropriations
Bond proceeds to be serviced by student fees
Federal appropriations
Other
Total

Of the \$13.8 million, \$700,000 was set aside as a contingency. Because the contractor encountered additional costs, particularly renovation costs, \$665,000 (95%) of this contingency has been used. We are pleased to note that we have raised another \$175,000 in private gifts since the construction began and we are hopeful this will be sufficient to cover contingency shortfalls.

Funds for classroom furniture and audio-visual equipment were not included in the construction budget. Currently, we have raised \$200,000 of the \$700,000 estimated costs for these.

Construction should be complete in July in time for fall 2009 classes.

THANK YOU!



